

Brera Sec S.r.l. - Serie 2021

Investors Report

Euro 6.940.000.000 Class A Residential Mortgage Backed Floating Rate Notes due May 2072
Euro 725.400.000 Class B Residential Mortgage Backed Fixed Rate and Additional Return Notes due May 2072

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Dates

Issue Date

01/12/2021

Collection Period

from

01/11/2023

to

31/01/2024

Interest Period

30/11/2023

28/02/2024

Payment Date

29/02/2024

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This Investors Report is prepared by Banca Finint S.p.A.* in accordance with the criteria described in the Transaction Documents. Certain information included in this report is provided by the Parties. Please be advised that Banca Finint S.p.A.* will have no liability for the completeness or accuracy of such information.



2. Portfolio and Notes

The Portfolio

The principal source of payment of interest on the Senior Notes and interest and Additional Return on the Junior Notes and of repayment of principal on the Notes will be Collections made in respect of the Portfolio purchased on 20 October 2021 by the Issuer pursuant to the terms of the Receivables Purchase Agreement.

The Notes

| Classes | Class A Notes | Class B Notes |
|--|------------------|------------------|
| Principal Amount Outstanding on the Issue Date | 6.940.000.000,00 | 725.400.000,00 |
| Currency | EUR | EUR |
| Issue Date | 01 December 2021 | 01 December 2021 |
| Final Maturity Date | 31 May 2072 | 31 May 2072 |
| Listing | Italy | Not listed |
| ISIN | IT0005467698 | IT0005467706 |
| Common code | 241827291 | N.A. |
| Denomination | 100.000,00 | 100.000,00 |
| Indexation | Euribor 3M | Fixed Rated |
| Spread / Fixed Rate | Spread | Variable Return |
| Payment frequency | Quarterly | Quarterly |

Under the Intercréditor Agreement, each of the Originators has undertaken that it will retain at the origination and maintain on an ongoing basis a material net economic interest of at least 5% in the Transaction in accordance with option (1)(d) of Article 405 of Regulation (EU) number 575/2013 (as amended, supplemented and/or replaced from time to time), option (1)(d) of Article 51 of the Commission Delegated Regulation (EU) number 231/2013 of 19 December 2012 (as amended, supplemented and/or replaced from time to time) and option 2(d) of Article 254 of Regulation (EU) number 35/2015 (as amended, supplemented and/or replaced from time to time). As at the Issue Date, such interest will be comprised of an interest in the first loss tranche (being the Junior Notes).



1. Transaction Overview

Principal Parties

| | |
|-----------------------------------|------------------------|
| Arranger | Intesa Sanpaolo S.p.A. |
| Issuer | Brera Sec S.r.l. |
| Originator | Intesa Sanpaolo S.p.A |
| Servicer | Intesa Sanpaolo S.p.A |
| Representative of the Noteholders | Banca Finint S.p.A |
| Calculation Agent | Banca Finint S.p.A |
| Corporate Services Provider | Banca Finint S.p.A |
| Administrative Services Provider | Intesa Sanpaolo S.p.A |
| Account Bank | Intesa Sanpaolo S.p.A. |
| Reporting Entity | Intesa Sanpaolo S.p.A |
| Paying Agent | Intesa Sanpaolo S.p.A. |
| Subordinated Loan Provider | Intesa Sanpaolo S.p.A. |
| Underwriter | Intesa Sanpaolo S.p.A. |

Main definitions

| | |
|------------------------------|---|
| Business Day | means a day on which banks are generally open for business in Milan and on which the Trans-European Automated Real Time Gross Transfer System (TARGET2) (or any successor thereto) is open. |
| Cash Reserve Required Amount | means, with reference to each Payment Date, an amount equal to 1% of the Principal Outstanding Amount of the Senior Notes on the Calculation Date immediately preceding such Payment Date, provided that the Cash Reserve Required Amount will be equal to 0 (zero) on the earlier of (a) the Calculation Date on which the Calculation Agent issues a Payments Report stating that on the immediately following Payment Date the Issuer Available Funds are sufficient to repay in full on such Payment Date the Senior Notes, (b) the Final Maturity Date, (c) the date on which the Representative of the Noteholders has delivered a Trigger Notice to the Issuer |
| Pass-Through Condition | means the condition which occurs when, prior to the service of a Trigger Notice and for as long as the Senior Notes are outstanding, the Default Ratio is higher than 8%. |
| Clean Up Option Date | means the Payment Date on which the Principal Outstanding Amount of the Senior Notes is equal or lower than 10% of the Principal Outstanding Amount of the Senior Notes upon issue |
| Collection Period | means each quarterly period commencing on (and excluding) a Collection Date and ending on (and including) the next succeeding Collection Date and, in the case of the first Collection Period, commencing on (and including) the Effective Date and ending on (and including) the Collection Date falling on 30 April 2022 |
| Default Ratio | means, on each Calculation Date with respect to the immediately preceding Collection Date, the ratio, expressed as a percentage, obtained by dividing: (A) the aggregate of the Outstanding Principal of the Receivables which have become Defaulted Receivables (at the time of such classification) during the period between the Effective Date and the immediately preceding Collection Date; by (B) the Initial Principal Portfolio. |
| Interest Period | means each period commencing on (and including) a Payment Date and ending on (but excluding) the next succeeding Payment Date, provided that the "First Interest Period" shall commence on (and include) the Issue Date and end on (but exclude) the First Payment Date. |
| Payment Date | means the First Payment Date and, thereafter, the last calendar day of February, May, August, November in each year or, if such day is not a Business Day, the immediately preceding Business Day, provided that the first Payment Date will fall on 31 May 2022. |



3. Class A Notes

| Interest Period | | Payment Date | Before payments | | Accrued | | | Payments | | After payments | | |
|-----------------|------------|--------------|------------------------------|-----------------|------------------|------|------------------|----------------|---------------|------------------------------|-----------------|-------------|
| | | | Principal Outstanding Amount | Unpaid Interest | Rate of Interest | Days | Interest accrued | Principal | Interest | Principal Amount Outstanding | Unpaid Interest | Pool factor |
| 01/12/2021 | 30/05/2022 | 31/05/2022 | 6.940.000.000,00 | - | 0,364% | 181 | 12.700.894,00 | 217.039.408,60 | 12.700.894,00 | 6.722.960.591,40 | - | 0,96872631 |
| 31/05/2022 | 30/08/2022 | 31/08/2022 | 6.722.960.591,40 | - | 0,532% | 92 | 9.140.537,22 | 106.665.648,60 | 9.140.537,22 | 6.616.294.942,80 | - | 0,95335662 |
| 31/08/2022 | 29/11/2022 | 30/11/2022 | 6.616.294.942,80 | - | 1,482% | 91 | 24.785.964,11 | 101.964.492,60 | 24.785.964,11 | 6.514.330.450,20 | - | 0,93866433 |
| 30/11/2022 | 27/02/2023 | 28/02/2023 | 6.514.330.450,20 | - | 1,500% | 90 | 24.428.739,19 | 94.636.685,40 | 24.428.739,19 | 6.419.693.764,80 | - | 0,92502792 |
| 28/02/2023 | 30/05/2023 | 31/05/2023 | 6.419.693.764,80 | - | 1,500% | 92 | 24.608.612,11 | 91.359.964,40 | 24.608.612,11 | 6.328.333.800,40 | - | 0,91186366 |
| 31/05/2023 | 30/08/2023 | 31/08/2023 | 6.328.333.800,40 | - | 1,500% | 92 | 24.258.401,96 | 97.774.953,40 | 24.258.401,96 | 6.230.558.847,00 | - | 0,89777505 |
| 31/08/2023 | 29/11/2023 | 30/11/2023 | 6.230.558.847,00 | - | 1,500% | 91 | 23.624.409,98 | 91.493.975,80 | 23.624.409,98 | 6.139.064.871,20 | - | 0,88459148 |
| 30/11/2023 | 28/02/2024 | 29/02/2024 | 6.139.064.871,20 | - | 1,500% | 91 | 23.277.492,27 | 92.781.554,00 | 23.277.492,27 | 6.046.283.317,20 | - | 0,87122238 |
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4. Class B Notes

| Interest Period | | Payment Date | Before payments | | Accrued | | | Payments | | | After payments | | |
|-----------------|------------|--------------|------------------------------|-----------------|------------------|------|------------------|-----------|--------------|-------------------|------------------------------|-----------------|-------------|
| | | | Principal Outstanding Amount | Unpaid Interest | Rate of Interest | Days | Interest accrued | Principal | Interest | Additional Return | Principal Amount Outstanding | Unpaid Interest | Pool factor |
| 01/12/2021 | 30/05/2022 | 31/05/2022 | 725.400.000,00 | - | 0,500% | 181 | 1.823.583,06 | - | 1.823.583,06 | 35.358.855,46 | 725.400.000,00 | - | 1,00000000 |
| 31/05/2022 | 30/08/2022 | 31/08/2022 | 725.400.000,00 | - | 0,500% | 92 | 926.916,12 | - | 926.916,12 | 17.762.405,40 | 725.400.000,00 | - | 1,00000000 |
| 31/08/2022 | 29/11/2022 | 30/11/2022 | 725.400.000,00 | - | 0,500% | 91 | 916.833,06 | - | 916.833,06 | 1.371.159,80 | 725.400.000,00 | - | 1,00000000 |
| 30/11/2022 | 27/02/2023 | 28/02/2023 | 725.400.000,00 | - | 0,500% | 90 | 906.750,00 | - | 906.750,00 | 2.139.254,24 | 725.400.000,00 | - | 1,00000000 |
| 28/02/2023 | 30/05/2023 | 31/05/2023 | 725.400.000,00 | - | 0,500% | 92 | 926.916,12 | - | 926.916,12 | 1.517.407,67 | 725.400.000,00 | - | 1,00000000 |
| 31/05/2023 | 30/08/2023 | 31/08/2023 | 725.400.000,00 | - | 0,500% | 92 | 926.916,12 | - | 926.916,12 | 2.145.562,08 | 725.400.000,00 | - | 1,00000000 |
| 31/08/2023 | 29/11/2023 | 30/11/2023 | 725.400.000,00 | - | 0,500% | 91 | 916.833,06 | - | 916.833,06 | 2.232.327,41 | 725.400.000,00 | - | 1,00000000 |
| 30/11/2023 | 28/02/2024 | 29/02/2024 | 725.400.000,00 | - | 0,500% | 91 | 916.833,06 | - | 916.833,06 | 2.263.097,63 | 725.400.000,00 | - | 1,00000000 |
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5. Collections

| Collection Period | | Performing Portfolio | | | | | | Defaulted Loans | | | | Total Collections of Portfolio |
|-------------------|------------|-----------------------|----------------------|-------------------|---------------|--|-------------------|-------------------------------|------------------------------|-------------|-------------------------------------|--------------------------------|
| | | Principal collections | Interest collections | Default Interests | Prepayments | Other items (penalties included/recovery expenses) | Total Collections | of which Principal recoveries | of which Interest recoveries | Other items | Total Recoveries on Defaulted Loans | |
| 18/10/2021 | 30/04/2022 | 139.027.534,63 | 57.151.704,82 | 1.309,58 | 77.983.160,91 | 966.330,86 | 275.130.040,80 | - | - | - | - | 275.130.040,80 |
| 01/05/2022 | 31/07/2022 | 69.161.153,05 | 27.919.301,15 | 819,65 | 37.395.056,01 | 480.049,87 | 134.956.379,73 | - | - | - | - | 134.956.379,73 |
| 01/08/2022 | 31/10/2022 | 69.016.097,65 | 27.534.057,18 | 795,32 | 32.471.064,70 | 477.826,45 | 129.499.841,30 | 530,72 | 291,43 | 8,09 | 830,24 | 129.500.671,54 |
| 01/11/2022 | 31/01/2023 | 68.904.352,36 | 27.162.581,80 | 746,63 | 25.738.800,73 | 475.837,77 | 122.282.319,29 | 231,75 | 101,73 | 90,71 | 424,19 | 122.282.743,48 |
| 01/02/2023 | 30/04/2023 | 68.857.004,18 | 26.845.439,12 | 730,58 | 21.965.728,95 | 479.093,36 | 118.147.996,19 | 471,71 | 199,34 | 4,98 | 676,03 | 118.148.672,22 |
| 01/05/2023 | 31/07/2023 | 68.795.977,84 | 26.526.711,04 | 968,24 | 28.526.045,87 | 476.315,39 | 124.326.018,38 | 192.327,38 | 10.546,12 | 106,10 | 202.979,60 | 124.528.997,98 |
| 01/08/2023 | 31/10/2023 | 68.756.388,22 | 26.171.804,78 | 1.079,42 | 22.168.532,08 | 474.008,91 | 117.571.813,41 | 34.623,85 | 777,87 | 15,54 | 35.417,26 | 117.607.230,67 |
| 01/11/2023 | 31/01/2024 | 68.786.938,98 | 25.867.393,23 | 1.095,53 | 23.439.542,59 | 472.533,37 | 118.567.503,70 | 8.709,97 | 3.711,20 | 90,12 | 12.511,29 | 118.580.014,99 |
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6. Issuer Available Funds

| Collection Period | | Collections and Recoveries* | All amounts transferred on the Cash Reserve Account on the immediately preceding Payment Date | All amounts of interest accrued and paid on the Accounts during the immediately preceding Collection Period | All the proceeds deriving from the repurchase, if any, of individual Receivables during the immediately preceding Collection Period | All the proceeds deriving from the sale, if any, of the Portfolio in accordance with the provisions of the Transaction Documents | All amounts received by the Issuer from the Originators pursuant to the Transaction Documents | Any Amounts standing to the credit of the Payments Account or paid on the Investment Account* | Any amounts received by the Issuer from any party to the Transaction Documents | Issuer Available Funds |
|-------------------|------------|-----------------------------|---|---|---|--|---|---|--|------------------------|
| 18/10/2021 | 30/04/2022 | 267.988.138,46 | 69.400.000,00 | - | - | - | - | - | - | 337.388.138,46 |
| 01/05/2022 | 31/07/2022 | 134.956.379,73 | 69.400.000,00 | - | - | - | - | - | - | 204.356.379,73 |
| 01/08/2022 | 31/10/2022 | 129.500.671,54 | 67.229.605,91 | 47.833,76 | - | - | - | - | - | 196.778.111,21 |
| 01/11/2022 | 31/01/2023 | 122.282.743,48 | 66.162.949,43 | 395.974,86 | - | - | - | - | - | 188.841.667,77 |
| 01/02/2023 | 30/04/2023 | 118.148.672,22 | 65.143.304,50 | 696.917,61 | - | - | - | - | - | 183.988.894,33 |
| 01/05/2023 | 31/07/2023 | 124.528.997,98 | 64.196.937,65 | 1.005.770,10 | - | - | - | - | - | 189.731.705,73 |
| 01/08/2023 | 31/10/2023 | 117.607.230,67 | 63.283.338,00 | 1.141.152,51 | - | - | - | - | - | 182.031.721,18 |
| 01/11/2023 | 31/01/2024 | 118.580.014,99 | 62.305.588,47 | 1.214.761,74 | - | - | - | - | - | 182.100.365,20 |
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* With reference to the First Payment Date excluding the Collections already used on the Issue Date.



7. Pre Enforcement Priority of Payments

| Payment Date | Expenses, taxes, Issuer Disbursement Amount and Issuer Retention Amount | Agent Fees | Interest due and payable on the Senior Notes | Amount necessary to bring the balance of the Cash Reserve Account up to the Cash Reserve Required Amount* | Interest due and payable to the Subordinated Loan Provider | Principal amount due and payable in respect of the Subordinated Loan Agreement | to pay, pari passu and pro rata the Senior Notes Principal Payment Amount* | Any other amount due and payable under the Transaction Documents | Interest due and payable on the Junior Notes | Principal Payment Amount on the Junior Notes ** | Additional Return on the Junior Notes. | Residual balance of the Payment Account |
|--------------|---|------------|--|---|--|--|--|--|--|---|--|---|
| 31/05/2022 | 141.782,40 | 749.151,05 | 12.700.894,00 | 69.400.000,00 | 174.463,89 | - | 217.039.408,60 | - | 1.823.583,06 | - | 35.358.855,46 | - |
| 31/08/2022 | 1.906,60 | 370.288,01 | 9.140.537,22 | 67.229.605,91 | 88.677,78 | 2.170.394,09 | 106.665.648,60 | - | 926.916,12 | - | 17.762.405,40 | - |
| 30/11/2022 | 70.000,00 | 355.084,98 | 24.785.964,11 | 66.162.949,43 | 84.970,75 | 1.066.656,48 | 101.964.492,60 | - | 916.833,06 | - | 1.371.159,80 | - |
| 28/02/2023 | 147.520,01 | 337.065,81 | 24.428.739,19 | 65.143.304,50 | 82.703,69 | 1.019.644,93 | 94.636.685,40 | - | 906.750,00 | - | 2.139.254,24 | - |
| 31/05/2023 | 22.268,04 | 327.182,82 | 24.608.612,11 | 64.196.937,65 | 83.238,67 | 946.366,85 | 91.359.964,40 | - | 926.916,12 | - | 1.517.407,67 | - |
| 31/08/2023 | 3.660,00 | 343.245,10 | 24.258.401,96 | 63.283.338,00 | 82.029,42 | 913.599,65 | 97.774.953,40 | - | 926.916,12 | - | 2.145.562,08 | - |
| 30/11/2023 | 75.000,00 | 325.853,82 | 23.624.409,98 | 62.305.588,47 | 79.983,11 | 977.749,53 | 91.493.975,80 | - | 916.833,06 | - | 2.232.327,41 | - |
| 29/02/2024 | 148.670,12 | 328.382,31 | 23.277.492,27 | 61.390.648,71 | 78.747,34 | 914.939,76 | 92.781.554,00 | - | 916.833,06 | - | 2.263.097,63 | - |
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* Before the occurrence of a Pass-Through Condition, the Senior Notes Principal Payment Amount on the Senior Notes on such Payment Date or (ii) after the occurrence of a Pass-Through Condition, the Principal Outstanding Amount in respect of the Senior Notes on such Payment Date

** Provided that the Senior Notes have been redeemed in full, to pay, pari passu and pro rata on any Payment Date (i) before the occurrence of a Pass-Through Condition, the Junior Notes Principal Payment Amount on the Junior Notes on such Payment Date or (ii) after the occurrence of a Pass-Through Condition, the principal on the Junior Notes until the Principal Outstanding Amount of the Junior Notes is equal to the Junior Notes Retained Amount.



8. Post Enforcement Priority of Payments

| Payment Date | Expenses, taxes, Issuer Disbursement Amount and Issuer Retention Amount | Agent Fees | Interest due and payable on the Senior Notes | Principal Outstanding Amount of the Senior Notes | Interest due and payable to the Subordinated Loan Provider | Principal amount due and payable in respect of the Subordinated Loan Agreement | Any other amount due and payable under the Transaction Documents | Interest due and payable on the Junior Notes | Principal Outstanding Amount in respect of the Junior Notes | Additional Return on the Junior Notes | Residual balance of the Payment Account |
|--------------|---|------------|--|--|--|--|--|--|---|---------------------------------------|---|
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10. Portfolio Breakdown Delinquent Loans

A) Monthly Delinquent Loans

| Days in arrears | Outstanding principal not overdue (A) | Overdue Principal Instalment (B) | Overdue Interest Instalment (C) | Total Overdue (D) = (B) + (C) | Outstanding principal amount (E) = (A) + (B) | Total (F) = (A) + (D) |
|----------------------|--|-------------------------------------|------------------------------------|----------------------------------|---|--------------------------|
| >0 <=30 | - | - | - | - | - | - |
| >30 <=60 | 2.736.213,82 | 9.356,74 | 4.983,15 | 14.339,89 | 2.745.570,56 | 2.750.553,71 |
| >60 <=90 | 1.402.176,52 | 5.945,26 | 4.072,67 | 10.017,93 | 1.408.121,78 | 1.412.194,45 |
| >90 <=120 | 1.186.750,16 | 8.882,42 | 5.255,05 | 14.137,47 | 1.195.632,58 | 1.200.887,63 |
| >120 <=150 | 273.368,13 | 2.585,50 | 1.624,97 | 4.210,47 | 275.953,63 | 277.578,60 |
| >150 <=180 | 162.778,08 | 1.898,27 | 1.520,15 | 3.418,42 | 164.676,35 | 166.196,50 |
| >180 <=210 | 534.815,95 | 8.099,26 | 5.610,39 | 13.709,65 | 542.915,21 | 548.525,60 |
| >210 <=240 | 345.791,99 | 5.833,65 | 3.696,98 | 9.530,63 | 351.625,64 | 355.322,62 |
| >240 <=270 | - | - | - | - | - | - |
| >270 <=300 | 69.573,61 | 1.547,43 | 765,98 | 2.313,41 | 71.121,04 | 71.887,02 |
| >300 | - | - | - | - | - | - |
| Delinquent Loans (1) | 6.711.468,26 | 44.148,53 | 27.529,34 | 71.677,87 | 6.755.616,79 | 6.783.146,13 |

B) Quarterly Delinquent Loans

| Days in arrears | Outstanding principal not overdue (A) | Overdue Principal Instalment (B) | Overdue Interest Instalment (C) | Total Overdue (D) = (B) + (C) | Outstanding principal amount (E) = (A) + (B) | Total (F) = (A) + (D) |
|----------------------|--|-------------------------------------|------------------------------------|----------------------------------|---|--------------------------|
| >0 <=90 | - | - | - | - | - | - |
| >90 <=180 | - | - | - | - | - | - |
| >180 <=270 | - | - | - | - | - | - |
| >270 <=360 | - | - | - | - | - | - |
| >360 | - | - | - | - | - | - |
| Delinquent Loans (2) | - | - | - | - | - | - |

C) Semi annual Delinquent Loans

| Days in arrears | Outstanding principal not overdue (A) | Overdue Principal Instalment (B) | Overdue Interest Instalment (C) | Total Overdue (D) = (B) + (C) | Outstanding principal amount (E) = (A) + (B) | Total (F) = (A) + (D) |
|----------------------|--|-------------------------------------|------------------------------------|----------------------------------|---|--------------------------|
| >0 <=180 | - | - | - | - | - | - |
| >180 <=360 | - | - | - | - | - | - |
| >360 | - | - | - | - | - | - |
| Delinquent Loans (3) | - | - | - | - | - | - |

D) Mortgage Loans classified as Delinquent Loans

| | Outstanding principal not overdue (A) | Overdue Principal Instalment (B) | Overdue Interest Instalment (C) | Total Overdue (D) = (B) + (C) | Outstanding principal amount (E) = (A) + (B) | Total (F) = (A) + (D) |
|----------------------------------|--|-------------------------------------|------------------------------------|----------------------------------|---|--------------------------|
| Delinquent Loans (1) + (2) + (3) | 6.711.468,26 | 44.148,53 | 27.529,34 | 71.677,87 | 6.755.616,79 | 6.783.146,13 |



11. Defaulted Loans and Pass-Through Condition

| Collection Period | | The Outstanding Principal of the Defaulted Receivables (at the time of such classification) during the period between the Effective Date and the immediately preceding Collection Date (A) | Initial Principal Portfolio (B) | Default Ratio (C) = (A) / (B) | Limit | Pass-Through Condition YES / NO |
|-------------------|------------|---|------------------------------------|----------------------------------|-------|------------------------------------|
| 18/10/2021 | 30/04/2022 | - | 7.665.366.275,15 | 0,0000% | 8,00% | NO |
| 01/05/2022 | 31/07/2022 | - | 7.665.366.275,15 | 0,0014% | 8,00% | NO |
| 01/08/2022 | 31/10/2022 | - | 7.665.366.275,15 | 0,0077% | 8,00% | NO |
| 01/11/2022 | 31/01/2023 | - | 7.665.366.275,15 | 0,0077% | 8,00% | NO |
| 01/02/2023 | 30/04/2023 | - | 7.665.366.275,15 | 0,0147% | 8,00% | NO |
| 01/05/2023 | 31/07/2023 | - | 7.665.366.275,15 | 0,0205% | 8,00% | NO |
| 01/08/2023 | 31/10/2023 | - | 7.665.366.275,15 | 0,0280% | 8,00% | NO |
| 01/11/2023 | 31/01/2024 | - | 7.665.366.275,15 | 0,0353% | 8,00% | NO |
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12. Repurchase

| Collection Period | | Repurchase of performing Loans | | | | Repurchase of defaulted Loans | | | |
|-------------------|------------|--------------------------------|---------------------------------|-------|---------------------|-------------------------------|---------------------------------|-------|---------------------|
| | | Principal Amount Repurchased | Total Principal Repurchased/IPP | Limit | Breach of the limit | Principal Amount Repurchased | Total Principal Repurchased/IPP | Limit | Breach of the limit |
| 18/10/2021 | 30/04/2022 | - | 0,00% | 5,00% | NO | - | | 5,00% | YES |
| 01/05/2022 | 31/07/2022 | - | 0,00% | 5,00% | NO | - | | 5,00% | YES |
| 01/08/2022 | 31/10/2022 | - | 0,00% | 5,00% | NO | - | | 5,00% | YES |
| 01/11/2022 | 31/01/2023 | - | 0,00% | 5,00% | NO | - | | 5,00% | YES |
| 01/02/2023 | 30/04/2023 | - | 0,00% | 5,00% | NO | - | | 5,00% | YES |
| 01/05/2023 | 31/07/2023 | - | 0,00% | 5,00% | NO | - | | 5,00% | YES |
| 01/08/2023 | 31/10/2023 | - | 0,00% | 5,00% | NO | - | | 5,00% | YES |
| 01/11/2023 | 31/01/2024 | - | 0,00% | 5,00% | NO | - | | 5,00% | YES |
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13. Notes Collateralisations

| Collection Period | | Notes | | | Collateral | | | |
|-------------------|------------|----------------------|----------------------|--------------------------|-----------------------------|--|---|---|
| | | Class A Notes (A) | Class B Notes (B) | Total (C) = (A) + (B) | Collateral Portfolio (D) | Amounts retained in the Payments Account (E) | Balance of the Cash Reserve Account (F) | Total Collateral (H) = (D) + (E) + (F) |
| 18/10/2021 | 30/04/2022 | 6.722.960.591,40 | 725.400.000,00 | 7.448.360.591,40 | 7.448.360.560,35 | - | 69.400.000,00 | 7.517.760.560,35 |
| 01/05/2022 | 31/07/2022 | 6.616.294.942,80 | 725.400.000,00 | 7.341.694.942,80 | 7.341.694.932,24 | - | 67.229.605,91 | 7.408.924.538,15 |
| 01/08/2022 | 31/10/2022 | 6.514.330.450,20 | 725.400.000,00 | 7.239.730.450,20 | 7.239.730.411,13 | - | 66.162.949,43 | 7.305.893.360,56 |
| 01/11/2022 | 31/01/2023 | 6.419.693.764,80 | 725.400.000,00 | 7.145.093.764,80 | 7.145.093.763,12 | - | 65.143.304,50 | 7.210.237.067,62 |
| 01/02/2023 | 30/04/2023 | 6.328.333.800,40 | 725.400.000,00 | 7.053.733.800,40 | 7.053.733.764,01 | - | 64.196.937,65 | 7.117.930.701,66 |
| 01/05/2023 | 31/07/2023 | 6.230.558.847,00 | 725.400.000,00 | 6.955.958.847,00 | 6.955.958.808,57 | - | 63.283.338,00 | 7.019.242.146,57 |
| 01/08/2023 | 31/10/2023 | 6.139.064.871,20 | 725.400.000,00 | 6.864.464.871,20 | 6.864.464.826,34 | - | 62.305.588,47 | 6.926.770.414,81 |
| 01/11/2023 | 31/01/2024 | 6.046.283.317,20 | 725.400.000,00 | 6.771.683.317,20 | 6.771.683.279,11 | - | 61.390.648,71 | 6.833.073.927,82 |
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